



DEPARTMENT OF REVENUE
Property Tax Division

Chapter 1

INTRODUCTION

PERSONAL PROPERTY MANUAL

Revised: November, 2008
Effective: **January 1, 2009**

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Arizona laws that provide the authority for the identification, classification, valuation and assessment of personal property have created an integrated personal property taxation system. That system is part of a general property tax assessment system that includes both real and personal property. Personal property assessed through that system is listed on the Real or Personal Property Assessment Roll (predominantly, the Personal Property roll).

This Personal Property Manual is intended to serve as a guide to those responsible for the assessment of locally assessed personal property in Arizona. The information in it is provided to assist assessment personnel working to prepare annual valuations and assessments of taxable personal property. **This manual is not intended for use in the valuation of personal property valued by the Department of Revenue.**

Each chapter in this manual is devoted to a specific part of the personal property identification, classification, valuation and assessment process. The manual's Overview of personal property includes definitions of commonly used personal property terms, explanations of legal classifications, and descriptions of property, in order to promote an understanding of the nature of personal property. Subsequent chapters discuss: the reporting process and personal property reporting forms; the valuation of personal property and the guidelines for assessing special properties; information about listing personal property; manufactured housing and mobile home listing, valuation and assessment techniques; the appeals process for all personal property; and the Error Correction process for personal property.

The final chapter of this manual provides the current year's personal property assessment calendar, a Valuation Table Index (which lists various personal property categories), and the valuation tables (with updated valuation factors) that are used to adjust acquisition costs to full cash values. The life years and valuation factors in these tables reflect normal use of the property and typical depreciation. Valuation factors that adjust for additional statutory depreciation are also provided.

For additional information on, or for assistance with any of the various issues regarding the identification, classification, valuation and assessment of personal property in Arizona, contact the Personal Property Unit of the Property Tax Division in the Department of Revenue.